

26 May 2025



Technical View – MCX Silver



Silver prices rose above \$33 per ounce on Friday, up about 3% for the week, driven by safe-haven demand amid U.S. fiscal concerns tied to President Trump's new budget. Expectations of possible Fed rate cuts and strong industrial demand—boosted by a surge in China's solar capacity—also supported prices. On the technical front, MCX Silver has been trading in a sideways trend over the past couple of weeks. On the weekly chart, it is trading within a rising channel pattern. Currently, it is positioned in the middle zone of this channel, making the risk-reward ratio unfavorable for both bulls and bears in terms of a strong positional trade. However, on the weekly chart, MCX Silver has found good support at the 20-week EMA line. We expect this trend to continue going forward. Both the weekly and daily charts show that it is trading above key short-term and long-term moving averages, indicating a positive immediate trend. Since the overall trend remains bullish, traders are advised to buy on dips. Currently, support is placed at ₹95,500 and resistance is in the range of ₹98,500–₹100,000. One can consider buying MCX Silver near ₹95,500 for a target of ₹97,800–₹99,500. Any close below ₹93,750 on the daily chart will warrant a review of the outlook.

Technical View – MCX Crude Oil



WTI crude oil futures rose 0.5% to \$61.50 per barrel on Friday but posted their first weekly loss in three weeks, down over 1%. Prices were pressured by expectations of an OPEC+ output hike, including a likely addition of 411,000 bpd in July and a possible full rollback of voluntary cuts by October. A U.S. crude inventory build and rising domestic storage demand added to the bearish tone. However, geopolitical tensions and sanctions on Russian oil offered some support. Traders are also closely watching the U.S.-Iran nuclear talks in Rome for further supply signals. On the technical front, MCX Crude continues its downtrend on the weekly chart, forming a lower high pattern. It has been consistently trading below short-term moving averages, indicating a bearish trend and weak momentum. However, during the recent decline, it has found strong support around the 48,850 level and has not made a new low, suggesting possible consolidation. Currently, support is placed at ₹4,858, and resistance is seen at ₹5,500. One can consider buying MCX Crude around ₹4,800 for targets of ₹5,400–₹5,550–₹5,650. Any close below ₹4,724 should warrant a reassessment of the current view.

26 May 2025



Technical View – MCX Lead



Technically, MCX Lead has shown range-bound movement for the last 2.9 years. On the lower side, it has found strong support at the 173 level, while resistance is placed at 190 on the upper side of the range. The current setup provides an extremely favorable risk-reward ratio for the bulls, as the price is hovering near support levels. The RSI is comfortably placed at 54, indicating a neutral stance—neither very weak nor very strong. Traders should consider taking advantage of this opportunity. One can buy MCX Lead near the support levels of 174/173, targeting 178/181 in the immediate term and 190 in the long term. Any close below 172 should act as a stop-loss for the current view.



Weekly Commodity Trend

26 May 2025

Economic Data & Events

Date	Country	Economic event
26 May 2025	US	Fed Chair Powell Speech
27 May 2025	EU	New Car Registration YoY
27 May 2025	EU	Economic Sentiment
27 May 2025	US	Durables Goods Orders MoM
27 May 2025	US	Durables Goods Orders Ex Transp MoM
27 May 2025	US	CB Consumer Confidence
28 May 2025	US	Fed Williams Speech
28 May 2025	IN	Industrial Production YoY
28 May 2025	IN	Manufacturing Production YoY
28 May 2025	US	MBA 30-Year Mortgage Rate
28 May 2025	US	FOMC Minutes
29 May 2025	US	API Crude Oil Stock Change
29 May 2025	JP	Consumer Confidence
29 May 2025	US	GDP Growth Rate QoQ Prel
29 May 2025	US	GDP Price Index QoQ 2nd Est
29 May 2025	US	Initial Jobless Claims
29 May 2025	US	Pending Home Sales MoM
29 May 2025	US	EIA Crude Oil Stocks Change
29 May 2025	US	EIA Gasoline Stocks Change
30 May 2025	US	Fed Daly Speech
30 May 2025	JP	Unemployment Rate
30 May 2025	JP	Industrial Production MoM Prel
30 May 2025	JP	Retail sales YoY
30 May 2025	IN	GDP Growth Rate YoY
30 May 2025	US	Core PCE Price Index MoM
30 May 2025	US	Personal Income MoM
30 May 2025	US	Personal Spending MoM
30 May 2025	US	Goods Trade Balance Adv
30 May 2025	US	PCE Price Index MoM
30 May 2025	US	Retail Inventories MoM Adv
30 May 2025	US	Wholesale Invesntories MoM Adv
30 May 2025	US	Chicago PMI



Weekly Commodity Trend

26 May 2025

Technical & Derivatives Research Desk

Abhishek Pelu

Research Analyst

AbhishekP@way2wealth.com

Disclaimer

Analyst Certification: I, Abhishek M Pelu, research analyst and author of this report, hereby certify that the views expressed in this research report accurately reflect our personal views about the subject securities, issuers, products, sectors or industries. It is also certified that no part of the compensation of the analyst(s) was, is, or will be directly or indirectly related to the inclusion of specific recommendations or views in this research. The analyst(s), principally responsible for the preparation of this research report, receives compensation based on overall revenues of the company (Way2Wealth Brokers Private Limited, hereinafter referred to as Way2Wealth) and has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations.

It is confirmed that the author of this report has not received any compensation from the companies mentioned in the report in the preceding 12 months. Our research professionals are paid in part based on the profitability of Way2Wealth, which include earnings from other business. Neither Way2Wealth nor its directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information contained in this report.

This report is for the personal information of the authorized recipient and does not construe to be any investment, legal or taxation advice to you. Way2Wealth is not soliciting any action based upon it. Nothing in this research shall be construed as a solicitation to buy or sell any security or product, or to engage in or refrain from engaging in any such transaction. The contents of this material are general and are neither comprehensive nor appropriate for every individual and are solely for the informational purposes of the readers. This material does not take into account the specific objectives, financial situation or needs of an individual/s or a Corporate/s or any entity/s.

This research has been prepared for the general use of the clients of the Way2Wealth and must not be copied, either in whole or in part, or distributed or redistributed to any other person in any form. If you are not the intended recipient you must not use or disclose the information in this research in any way. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. Way2Wealth will not treat recipients as customers by virtue of their receiving this report. The distribution of this document in other jurisdictions may be restricted by the law applicable in the relevant jurisdictions and persons into whose possession this document comes should inform themselves about, and observe any such restrictions.

The report is based upon information obtained from sources believed to be reliable, but we do not make any representation or warranty that it is accurate, complete or up to date and it should not be relied upon as such. Way2Wealth or any of its affiliates or employees makes no warranties, either express or implied of any kind regarding any matter pertaining to this report, including, but not limited to warranties of suitability, fitness for a particular purpose, accuracy, timeliness, completeness or non-infringement. We accept no obligation to correct or update the information or opinions in it. Way2Wealth or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. The recipients of this report should rely on their own investigations. In no event shall Way2Wealth be liable for any damages of any kind, including, but not limited to, indirect, special, incidental, consequential, punitive, lost profits, or lost opportunity, whether or not Way2Wealth has advised of the possibility of such damages.

This material contains statements that are forward-looking; such statements are based upon the current beliefs and expectations and are subject to significant risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements. These uncertainties include but are not limited to: the risk of adverse movements or volatility in the securities markets or in interest or foreign exchange rates or indices; adverse impact from an economic slowdown; downturn in domestic or foreign securities and trading conditions or markets; increased competition; unfavourable political and diplomatic developments; change in the governmental or regulatory policies; failure of a corporate event and such others. This is not an offer to buy or sell or a solicitation of an offer to buy or sell any security or instrument or to participate in any particular trading strategy. No part of this material may be copied or duplicated in any form by any means or redistributed without the written consent of Way2Wealth. In no event shall any reader publish, retransmit, redistribute or otherwise reproduce any information provided by Way2Wealth in any format to anyone. Way2Wealth and its affiliates, officers, directors and employees including persons involved in the preparation or issuance of this report may from time to time have interest in securities / positions, financial or otherwise in the securities related to the information contained in this report.

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.

Registration granted by SEBI, membership of BASL (in case of IAs) and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

Way2Wealth Brokers Pvt. Ltd. (CIN U67120KA2000PTC027628) SEBI Rgn. No. : INH200008705.

Registered Office: Rukmini Towers, 3rd & 4th Floor, # 3/1, Platform Road, Sheshadripuram, Bangalore - 560 020,

Website: www.way2wealth.com Email: research@way2wealth.com

Way2wealthResearch is also available on Bloomberg WTWL<GO>